

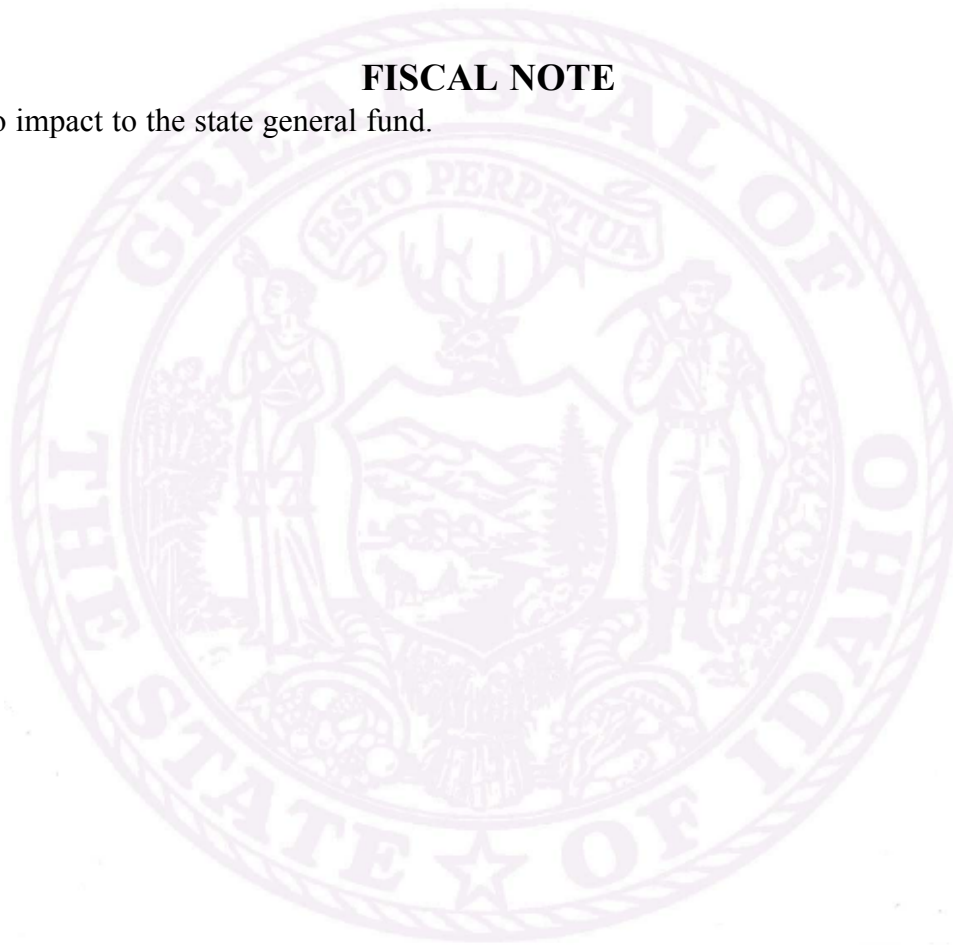
STATEMENT OF PURPOSE

RS18516C1

This legislation exempts the value of a renewable energy device on property (other than a residence) from the calculation for property taxes. To qualify for this exemption the renewable energy created by the device cannot be sold - only used by the property or provided back to the power company. To prevent doubling up on exemptions, this exemption may not be combined with any other exemption. The provision sunsets in 10 years but remains in effect for anyone that uses the exemption prior to the sunset.

FISCAL NOTE

There is no impact to the state general fund.



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